IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE: :

MASTER FILE

SAN JUAN DUPONT PLAZA HOTEL :
FIRE LITIGATION MDL - 721

:

ORDER NO. 369

AMENDING ORDER NO. 357
(UNDER SEAL)

The motion[1] filed by Banco Central Corp. requesting that Order No. 357 (docket No. 17147, filed on July 17, 1991) be amended is hereby GRANTED as follows.

It is hereby ORDERED that Banco Central Corp. is authorized to create a reserve to cover penalties[2] that may be due to the U.S. Internal Revenue Service for federal income taxes in the amount of **$553,592.00 (five hundred fifty-three thousand five hundred ninety-two dollars).**[3]

It is further ORDERED that Banco Central Corp. is authorized to create a reserve to cover payment of income tax due to the

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[1] See Motion Requesting an Amendment of Order No. 357 (docket No. 17183, filed under seal on July 24, 1991). Leave to file under seal is GRANTED.

[2] As previously stated "[i]n the event that the IRS does not reimburse the penalties accrued due to late filings and late payments, the Court will determine at that time whether or not the settlement fund will bear those expenses." Order No. 357 at n. 4.

[3] Penalties up to July 31, 1991 $513,592.00
Negative arbitrage for a two year period + 40,000.00
TOTAL $553,592.00

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Commonwealth Treasury Department on interest earned by the settlement funds from investments in deposits with local banks during the years 1988, 1989, 1990 and up to June 1991 in the amount of **$229,135.00 (two hundred twenty-nine thousand one hundred and thirty-five dollars).**[4]

It is further ORDERED that Banco Central Corp. shall ascertain the names and addresses of plaintiffs who are subject to the aforementioned Commonwealth tax and determine their respective tax liability on or before August 31, 1991.[5]

The Clerk shall serve copy of this Order upon the PSC. The PSC shall effect service of this Order on this date via facsimile and regular mail upon Claudio D. Ballester, Executive Trust Officer, Banco Central Corp., Michael J. Noon, Asst. Vice-President, Meridian Asset Management, Noel S. González Miranda, Esq., Sweeting, González, Cestero & Bruno, GPO Box 360355, San Juan, P.R. 00936-0355 (Fax

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[4] 17% of 2,148,045.12 (interest earned thru 6/30/91 from investments in local banks) $365,167.67

Taxes previously paid to Commonwealth Treasury Department - 136,032.89

TOTAL $229,135.00

[5] At that time, the balance of the reserve remaining after payment of Commonwealth taxes for Puerto Rico residents will be returned to the settlement fund for pro rata disbursement to non-Puerto Rico residents along with a future distribution.

(809) 767-2500) and shall file a certificate of service upon completion.

IT IS SO ORDERED.

San Juan, Puerto Rico, this 26th day of July, 1991.

RAYMOND L. ACOSTA
United States District Judge